

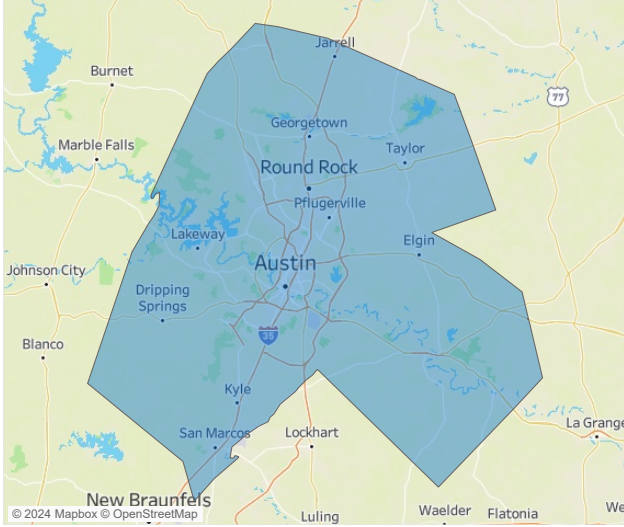


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Austin is the **14th** largest multifamily market with **283,357** completed units and **157,120** units in development, **56,479** of which have already broken ground.

New lease asking **rents** are at **\$1,644**, down **-5.7%** ▼ from the previous year placing Austin at **120th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,158** ▲ net units absorbed over the past twelve months. This is up **2,613** ▲ units from the previous year's gain of **7,545** ▲ absorbed units.

Employment in Austin has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$33.41** according to the *Bureau of Labor Statistics*.

